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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re  
SEARS HOLDINGS CORPORATION, et al.,**

**Debtors**

**CHAPTER 11  
CASE NO. 18-23538 (RDD)  
(Jointly Administered)**

**SUPPLEMENTAL STATEMENT OF JACKSON SHOPPING VILLAGE, LLLP, A  
NEVADA LIMITED LIABILITY LIMITED PARTNERSHIP, OF CURE AMOUNT FOR  
STORE 7139 AND OBJECTION TO CURE AMOUNT STATED BY DEBTOR**

Jackson Shopping Village, LLLP, a Nevada Limited Liability Partnership, Successor in Interest to Flamingo Sandhill a California General Partnership (“Lessor”) hereby submits this objection (the “Objection”) regarding the proposed cure amount set forth in the Notice of Assumption and Assignment of Additional Designatable Leases [Docket No. 3298] (the “Notice”) filed by the above-captioned Debtors (the “Debtors”). In support hereof, Lessor respectfully states:

1. Lessor leases Kmart Store #7139 in the Jackson Village Shopping Center in Jackson Hole, Wyoming to Debtor Kmart Corporation (“Kmart”) pursuant to that certain lease

dated May 7, 1990 (as amended, the “Lease”). The store is within a “shopping center” as that term is used in section 365(b)(3) of the Bankruptcy Code. *See Androse Assocs. of Allaire, LLC v. A&P (In re A&P)*, 472 B.R. 666, 677 (Bankr. S.D.N.Y. 2012). Under section 365(b)(3), the assumption and assignment of any lease in a shopping center must subject to all of the provisions of such lease.

2. The Debtors seek to assume and assign the lease. The Notice lists the Proposed Cure Amount for the Lease as \$20,503.00 and Lessor’s Asserted Cure as \$108,649.10. That asserted cure amount was based on the *Statement of Jackson Shopping Village, LLLP, a Nevada Limited Liability Limited Partnership, Successor in Interest to Flamingo Sandhill, a California General Partnership, of Cure Amount for Store 7139 and Objection to Cure Amount Stated by Debtor* [Docket No. 1941], filed by Lessor on January 25, 2019. Since that date, additional amounts have accrued under the Lease that could not have been asserted in the prior statement.

3. The amount necessary to cure defaults under the lease is now \$270,585.07, comprised of:

- a. \$63,580.17 for unpaid 2018 taxes, including \$24,719.55 that represents Kmart’s share of Lessor’s costs in reducing the 2018 taxes against the Shopping Center (as defined in the Lease);
- b. \$150,021.57 for unpaid CAM charges: \$7,529.44 for August 2018, \$12,373.24 for September 2018, \$5,582.30 for October 2018, \$2,191.21 for November 2018, \$104,484.17 for March 2019, and \$17,861.11 for April 2019;
- c. \$45,833.33 for rent due May 1, 2019; and
- d. Approximately \$11,150.00 in legal expenses incurred by Lessor thus far in connection with the enforcement of the obligations under the Lease.

4. The above cure amount does not include obligations that have accrued but are as yet unbilled or unknown. The Debtors (or their successor) will remain responsible for such amounts under the Lease, and the amounts must be paid when they come due. Any order authorizing assumption and assignment of the Lease should expressly state that the Debtors or

their successor will assume these obligations and pay them when due, regardless of whether they relate to the period before, or after, the assumption and assignment.

5. Under the Lease, the Debtors must also indemnify and hold the Landlord harmless with respect to any existing claims which may not become known until after the assumption and assignment of the Lease. Any assumption and assignment of the Lease must include the continuation of all indemnification obligations, regardless of when they arose.

WHEREFORE, Lessor respectfully requests that the Court enter an order (i) requiring the Debtors or their successor to pay Lessor the cure amount set forth herein in connection with the proposed assumption and assignment of the Lease, (ii) providing that obligations accrued but as yet unbilled or unknown shall be an obligation of the Debtors' successor upon the assignment of the Lease.

Dated: May 2, 2019



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**Exhibit A**

Calculation of Amount Due

### Kmart Pre- / Post- Petition Charges

Kmart's pro-rata 75.17%

REVISED

	<u>DUE</u>	<u>PAID</u>	<u>date</u>	<u>BALANCE</u> <u>DUE</u>
Pre-petition (287 days = 0.786302 * 2018 total)				
Taxes	38,860.62			
Fees	<u>19,437.03</u>			
TOTAL	58,297.65			\$ 58,297.65
Aug CAM				7,529.44
Sept CAM				12,373.34
Oct CAM (1/2 pre-petition)	5,582.30			2,791.15
Nov CAM (deducted Landscape from July 2017 billed late)	11,547.50	9,356.29	1/14/2019	<u>2,191.21</u>
TOTAL Pre-Petition Due				<u>\$ 83,182.79</u>

#### Post petition (78 days = 0.213698 x 2018 total)

	<u>DUE</u>	<u>PAID</u>	<u>date</u>	<u>BALANCE</u>
Taxes	10,561.41	10,561.41	3/15/2019	-
fees	<u>5,282.52</u>			\$ 5,282.52
TOTAL TAXES	15,843.93			
October 2018 CAM (1/2 post-petition)	5,582.30			2,791.15
March CAM	104,484.17			104,484.17
April CAM	17,861.11			<u>17,861.11</u>
TOTAL Post-Petition Due				<u>130,418.95</u>

<b>TOTAL DUE (Pre and Post petition)</b>	<b>\$ 213,601.74</b>
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**Exhibit B**

CAM Invoices

mailed  
9/12/18



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9/12/2018

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

Expenses paid for August 2018 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ 1,207.59	0.7517	\$ 907.75
2 Landscape Maintenance	4,632.75	0.7517	3,482.44
3 Water	2,486.20	0.7517	1,868.88
4 Sweeper service	1,690.00	0.7517	1,270.37
5 Fire Sprinkler Inspection	-	0.7517	-
6 Snow Removal	-	0.7517	-
Subtotal of all categories	10,016.54		7,529.44
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			\$ <u>7,529.44</u>

PLEASE MAKE CHECK PAYABLE TO:

JACKSON SHOPPING VILLAGE, LLLP  
c/o Maury Abrams, LLC  
26135 Mureau Road, #200  
Calabasas, CA 91302

[tbanasza@searshc.com](mailto:tbanasza@searshc.com)

NET 10 Days

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invoice (start 11.18.04)\kmart new invoice

*Emailed  
10/13/18*



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10/13/2018

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

Expenses paid for September 2018 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ 250.00	0.7517	\$ 187.93
2 Landscape Maintenance	10,955.50	0.7517	8,235.25
3 Water	3,564.84	0.7517	2,679.69
4 Sweeper service	1,690.00	0.7517	1,270.37
5 Fire Sprinler Inspection	-	0.7517	-
6 Snow Removal	-	0.7517	-
Subtotal of all categories	16,460.34		12,373.24
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			<u>\$ 12,373.24</u>

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invoice [start 11.18.04]\kmart new invoice





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11/20/2018

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

Expenses paid for October 2018 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ 4,725.00	0.7517	\$ 3,551.78
2 Landscape Maintenance	-	0.7517	-
3 Water	1,011.24	0.7517	760.15
4 Sweeper service	1,690.00	0.7517	1,270.37
5 Fire Sprinler Inspection	-	0.7517	-
6 Snow Removal	-	0.7517	-
Subtotal of all categories	7,426.24		5,582.30
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			\$ <u>5,582.30</u>

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12/10/2018

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

Expenses paid for November 2018 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ 2,733.40	0.7517	\$ 2,054.70
2 Landscape Maintenance	10,647.50	0.7517	8,003.73
3 Water	550.94	0.7517	414.14
4 Sweeper service	1,430.00	0.7517	1,074.93
5 Fire Sprinkler Inspection	-	0.7517	-
6 Snow Removal	-	0.7517	-
Subtotal of all categories	15,361.84		11,547.50
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			\$ 11,547.50

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2/13/2019

**PREPARED FOR: K-Mart #7139**

Jackson Shopping Village  
South US Highway 89

**2018**  
**REVISED PROPERTY TAX STATEMENT**

**Property Taxes**

Your pro-rata share: 75.17%

Original Tax Bill \$ 113,315.38

Corrected Total Tax Bill	
Reassessment Appeal Cost	\$ 65,747.01
	+
TOTAL	32,884.86
	<u>98,631.87</u>

x 0.7517 x 0.7517

Billed previously	\$ 85,179.17	
Revised billing		\$ 74,141.58

Amount due

\$ 74,141.58

**PLEASE MAKE CHECK PAYABLE TO:**

Jackson Shopping Village, LLLP  
26135 Mureau Road, Suite 200  
Calabasas, CA 91302

**TERMS: NET 10 DAYS**

tammi.banaszak@Searshc.com  
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4/9/2019

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

Expenses paid for March 2019 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ -	0.7517	\$ -
2 Landscape Maintenance	-	0.7517	-
3 Water	426.15	0.7517	320.34
4 Sweeper service	-	0.7517	-
5 Fire Sprinkler Inspection	-	0.7517	-
6 Snow Removal	138,571.02	0.7517	104,163.83
Subtotal of all categories	138,997.17		104,484.17
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			\$ <u>104,484.17</u>

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NET 10 Days

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4/30/2019

## INVOICE

JACKSON SHOPPING VILLAGE  
JACKSON, WYOMING  
MONTHLY STATEMENT

Prepared for: **K-Mart Corporation Store #7139**

REVISED

Expenses paid for April 2019 are as follows:

Charge Category	Expense Subtotal	Applicable %	Category Total
1 Maintenance	\$ -	0.7517	\$ -
2 Landscape Maintenance	-	0.7517	-
3 Water/Sewer	442.45	0.7517	332.59
4 Sweeper service	-	0.7517	-
5 Fire Sprinkler Inspection	-	0.7517	-
6 Snow Removal	23,318.50	0.7517	17,528.52
Subtotal of all categories	23,760.95		17,861.11
Administration 0% on items 1 - 5	\$ -		-
Current Amount due			\$ 17,861.11

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c/o Maury Abrams, LLC  
26135 Mureau Road, #200  
Calabasas, CA 91302

NET 10 Days

<https://mauryabrams.sharepoint.com/Shared Documents/Public/GlennIs/00 CAM/JCK-CAM/CAM Invoices/01 Kmart>

**CERTIFICATE OF SERVICE**

Marvin J. Ramos certifies that he caused to be served a true and correct copy of the attached **SUPPLEMENTAL STATEMENT OF JACKSON SHOPPING VILLAGE, LLLP, A NEVADA LIMITED LIABILITY LIMITED PARTNERSHIP, OF CURE AMOUNT FOR STORE 7139 AND OBJECTION TO CURE AMOUNT STATED BY DEBTOR** via transmission of Notice of Electronic Filing generated by CM/ECF on all parties of record, and on the parties listed below as indicated.

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Interest to Flamingo Sandhill a California General  
Partnership*

SERVICE LIST

VIA EMAIL

I. Bid Notice Parties

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b. Debtors' counsel

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c. Debtors' investment banker:

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